(b) what is the total estimate of the funds which the Reserve Bank proposed to mobilise through these schemes under NRI; and

(c) whether it is a fact that the Indians living in foreign countries especially in Arab countries have proposed to invest their money in the Indian industries and what facilities have been provided by Government for bringing in those funds for the development of industrial sector in the country?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) Government have decided to introduce a new scheme of Foreign Currency denominated Bonds/Deposit Certificates for Non-Resident Indians on a non-repatriable basis. The maturity period of these Bands/ Deposit Certificates will be 7 years and these will carry an interest rate higher than that applicable to the repartriable foreign currency non-resident deposits. These Bonds/Deposits will be free from Income tax, Wealth tax and Gift tax. There is no decision to allow NRIs' investment in the housing sector,

(b) It is pre-mature to assess the likely amount of funds to be mobilised through ^hlS-Sefeeme^^

(c) Government have liberalised the investment facilities for NRI investments in 1982-83 and since then the Schemes are under constant review. These include investment in Indian industries in the form of equity, debentures or deposits, deposits in banks, units of UTI, National Savings Certificates etc. both on repatriation and non-repatriation basis.

Export of Engineering Goods

2102. SHRI V. NARAYANASAMY: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that there is a considerable increase in the export of engineering goods during the last nine months ending December, 1987;

(b) if so, what are the facilities provided by Government to the engineering industry to export more engneering goods to foreign countries; and

(c) what are the names of the countries to which the engineering goods were exported?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. R. DAS MUNSHI); (a) Yes, Sir. As per figures available with the Engineering Export Promotion Council (EEPC) the export of engineering goods during April-December, 1987 were of the order of Rs. 830 cores as compared to Rs. 785 crores during the corresponding period of last year.

(b) The facilities provided to the exporters of engineering goods include liberalisation of licensing procedures and technology import, a new regime of Cash Compensatory Support (CCS) to compensate for the cascading effect of domestic taxation, access to raw materials and consumables at international competitive prices, reduction in the interest rates of pre and post shipment credit, interest rebate on new term loans to units which export more than 25 per cent of their production, assistance from export marketing fund for marketing activities ..abroad, introduction of new blanket exchange permit scheme to facilitate export promotion activities, grant of replenishment licences, duty drawback etc.

(c) The major countries to which engineering goods were exported include USSR, USA, UK. FRG, France, Australia; Japan, Bangladesh, Malaysia, Sri Lanka, Thailand, Indonesia, Saudi Arabia, ARE; Algeria, Jordan, UAE, Cameroon, Nigeria. Kenya, Zimbabwe, Mauritius etc.

Delhi as Transit Point for Trafficking in Women and Children

?103. SHRI YALTA SEST BHUSHANA RAO- Will the Minister of HOME AFFAIRS be pleased to state:

(a) whether Delhi has been pointed out as the major transit point for trafficking in women and children; and

(b) if so, what steps the Central Governmenf propose to take to check jhe problem of trafficking in women and child™"?